

and then such a sum, \$349 06, also as, with compound interest, would amount to it. The calculation of the probable duration of *Mrs. Dorsey's* life is made from *Dr. Halley's* Table of Observations, which for a long time has been used as the foundation of such computations. The bill stated *Mrs. Dorsey's* age to be between forty-two or forty-three, or thereabouts. The answer admitted it. In February, 1817, when the complainant *Dorsey*, bought the legacy referred to, she must have been about forty. She then had an even chance of living twenty-two years, and the legacy was payable one year after her death.'

This is an instance of a reversionary payment; and, being a legacy charged upon real estate, would, according to the English law, and perhaps also according to our law, but for a single expression of the will, have lapsed for the benefit of the inheritance, if the legatee had died before the day of payment; and consequently, in that case, to ascertain its value on the 17th of February, 1817, it would have been not only necessary to deduct from it the value of the life of the person until whose death it was not to be paid, but also the value of the legatee's chance of living until the day of payment. (u) But the testator says my brother shall, 'pay to my sisters *Margaret* and *Mary Wheatly*, or to their heirs, five hundred pounds current money each;' from which expression, 'or to their heirs,' it may be presumed, that he intended these legacies should vest immediately; and consequently, they are not subject to the contingency of lapsing for the benefit of the inheritance, or of being wholly lost by the death of the legatee before the day of payment.

Here, however, was presented to the court a case for ascertaining the present value of a reversionary payment. In which case, as in all others relative to the value of a life interest, the important point, from which the inquiry must set out, is, that of the proper expectation of life of the person upon whose existence the interest depends, or after whose death the sum is to become payable; and, that being determined, every thing else must be the result of calculation.

It will be seen by adverting to the preceding tables, that the expectation of life from which, in this case, the auditor might have set out, ranges from nineteen to thirty-one years, according to the table from which *Mrs. Dorsey's* expectation of life was taken.

(u) 1 Price Obscr. ch. 3; Will. Exrs. 781; 1810, ch. 34, s. 4; Collet v. Wellaston, 3 Bro. C. C. 226.